

THE NATIONAL BANK OF PITTSBURG

PITTSBURG, KANSAS 66762

October 4, 1979

JAMES P. SWEARINGEN
VICE PRESIDENT

RECORDATION NO. 10964
Filed 1425

OCT 30 1979 - 12 55 PM

INTERSTATE COMMERCE COMMISSION

9-303A660

No. OCT 30 1979

Date

Fee \$ 50.00

ICC Washington, D. C.

Interstate Commerce Commission
Washington, D. C. 20062

Dear Sirs:

I am enclosing a copy of the note and security agreement between Lyle H. Laughlin and The National Bank of Pittsburg, Kansas under which we have financed two ACF Industries Railroad Tank Cars #RUSX241 and #RUSX242 both in U.S. Leasing Pool #6.

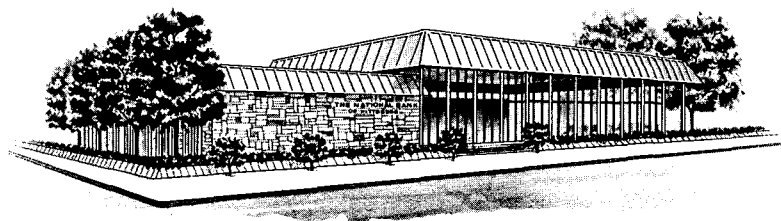
Will you please register this instrument with the I.C.C. to perfect our lien on these cars. If there are any other documents required to perfect our lien, will you mail the necessary papers to my attention.

Yours very truly,

James P. Swearingen

Vice President

JPS:DJL
Encls.



THE NATIONAL BANK OF PITTSBURG

PITTSBURG, KANSAS 66762

October 26, 1979

10964

BARBARA A. BOLLWINKEL
ASSISTANT CASHIER &
SECRETARY TO THE BOARD

RECORDATION NO. Filed 1425

OCT 30 1979 - 12 55 PM

INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission
12th & Constitution Avenue N.W.
Washington, D.C. 20423

ATTN: Mrs. Mildred Lee
Room 2303

Dear Mrs. Lee:

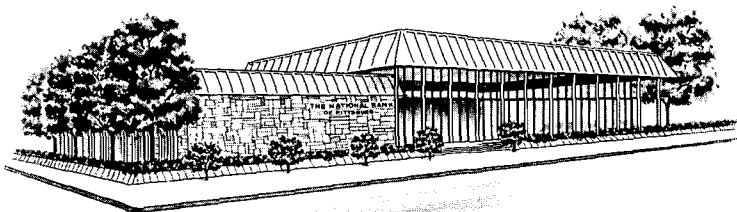
As discussed in our telephone conversation of today, I am enclosing a notarized copy of the Promissory Note, Disclosure Statement and Security Agreement for Lyle H. Laughlin. Also enclosed is our check #748 in the amount of \$50.00 to cover the fee.

Mr. Swearingen, who originally contacted you about this matter, is out of the bank this week, however, if you have any questions he should be back in the bank next week some time.

Yours very truly,

Assistant Cashier

bb
Encls.



Interstate Commerce Commission
Washington, D.C. 20423

11/28/79

OFFICE OF THE SECRETARY

James P. Swearingen
The Natl Bank Of Pittsburg
3rd. & Broadway
Pittsburg, Kansas 66762

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 10/30/79 at 12:55pm , and assigned re-recording number(s). 10064

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

PROMISSORY NOTE, DISCLOSURE STATEMENT, & SECURITY AGREEMENT

Jcc

BORROWERS NAME & ADDRESS

Laughlin, Lyle H.
310 E. Lindburg
Pittsburg, Kans. 66762

DATE OF NOTE 9-24-79	TERM OF NOTE 180 days	MATURITY DATE 3-22-80	DATE FINANCE CHARGE BEGINS TO ACCRUE 9-24-79	NOTE NO. 012586
PAYMENT SCHEDULE <input checked="" type="checkbox"/> SINGLE PAYMENT OF \$ <u>82,547.50</u> PAYABLE ON THE MATURITY DATE. <input type="checkbox"/> INSTALLMENT PAYMENTS; IN _____ INSTALLMENTS OF \$ _____ EACH, THEN _____ INSTALLMENTS OF \$ _____ EACH, COM- MENCING ON _____ AND \$ _____ ON THE SAME DAY OF EACH SUCCEEDING MONTH THEREAFTER UNTIL PAID IN FULL; OR AS DESCRIBED HEREAFTER WITH INTEREST FROM DATE AT THE RATE OF <u>11</u> % PER ANNUM.				

THIS NOTE RENEWS, IN PART, WHOLE, OR INCREASED AMOUNT, NOTE NO.

COLLATERAL: This loan is secured by deposits of Borrowers and all other parties liable hereon. Borrowers also grant to Lender a security interest in the following property, including proceeds products, and after-acquired property. This security interest secures future advances and other indebtedness.

2 ACF Ind. Railroad tank cars # RUSX241 & 242 in U.S. Leasing Pool # 6

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78,300.00	1 PROCEEDS OF LOAN
Additional Charges—Not included in FINANCE CHARGE	
-----	2 Filing Fees
-----	3 Credit Life Insurance Premium
-----	4
78,300.00	5 Amount Financed (Add 1 thru 4)
4,247.50	6 FINANCE CHARGE
82,547.50	7 Total of Payments (Add 5 and 6)
11 %	8 ANNUAL PERCENTAGE RATE

INSURANCE STATEMENT

CREDIT LIFE & DISABILITY INSURANCE are not required to obtain this loan. Such insurance will only be provided if Consumers request Lender to obtain such insurance by checking the type of coverage desired and signing below.

- ☐ Credit Life Insurance for the term of loan or until _____
 \$ _____ Premium Cost for _____ Person(s)
☐ Disability Insurance for the term of loan, or until _____
 \$ _____ Premium Cost for _____ Person(s)

PROPERTY INSURANCE may be obtained by Consumers through any person of their choice. If obtained through Lender, the costs will be:

- ☐ Property Insurance for _____ months at a cost of \$ _____
☒ I / We desire NO Insurance.

I / We desire the insurance checked above. Date 9-24-79

X [Signature]
 X

THE NATIONAL BANK OF PITTSBURG

THIRD & BROADWAY

PITTSBURG, KANSAS 66762

By: [Signature] JPS
 LENDER SECURED PARTY

For value received, Borrowers promise to pay to the order of the Lender named herein at its office in the State of Kansas the Amount Financed, together with a Finance Charge, all as set forth above. Any amount not paid at maturity shall bear a Finance Charge at the Annual Percentage Rate shown thereon.

PREPAYMENT: Borrowers may prepay this loan in full at any time without penalty, in which case any un-earned FINANCE CHARGE in excess of \$1.00 will be refunded based upon:

The Rule of 78's if interest is precomputed, or pro-rata if interest is not precomputed, however, that the Lender will collect or retain a minimum FINANCE CHARGE of \$5.00 when the Amount Financed is \$75.00 or less, or \$7.50 when the Amount Financed exceeds \$75.00.

DELINQUENCY CHARGES: If any installment is not paid in full within 10 days after its scheduled due date, the Lender shall be entitled to a delinquency charge, computed by either one of the following methods: (a) an amount, not exceeding \$2.50, which is equal to 5% of the unpaid amount of the installment; or (b) the deferral charge that would be permitted to defer the unpaid amount of the installment for the period that it is delinquent.

DEFERRAL CHARGES: If any installment is not paid in full within 10 days after its scheduled due date, the Lender may elect to unilaterally defer all or part of one or more unpaid installments, and collect a charge not exceeding an amount equal to the ANNUAL PERCENTAGE RATE stated herein, applied to the amounts deferred for the period of deferral.

ACCELERATION OF PAYMENT: Lender may accelerate payment or performance of this note if: (a) any sum is not paid when due and notice to cure default is duly given; or (b) the Lender or holder believes that the prospect of payment, performance, or realization of collateral is significantly impaired; or (c) upon the commencement of any proceedings under any bankruptcy or insolvency laws by or against any party liable hereon directly or contingently. Lender may apply any moneys belonging to Borrowers or any other party liable hereon, which are on deposit with Lender in satisfaction of all amounts due any holder of this note. Borrowers and all other signers waive presentment, notice of dishonor and protest, and consent to: (a) any and all extensions of time for any term or terms regarding any payment due under this note, partial payments or renewals before or after maturity; (b) any substitution or release of collateral; and (c) the addition or release of any party or guarantor. Acceptance of partial payment or performance shall not operate as a waiver of any requirement of this note.

NOTICE TO BORROWERS: 1. Do not sign this agreement before you read it. 2. You are entitled to a copy of this agreement. 3. You may prepay the unpaid balance at any time without penalty. I / We agree to the terms of this Promissory Note, Disclosure Statement & Security Agreement, including the terms on the reverse side, and further agree that this loan shall be subject to Sections 1 thru 131 of the Kansas Uniform Consumer Credit Code.

I / We have received a completed copy of this form.

X [Signature]
 X Lyle H. Laughlin **012586**

NOTICE: SEE OTHER SIDE FOR IMPORTANT INFORMATION

B. & C. Inc., Kansas City

October 26, 1979

I hereby certify that this is a true and exact photographic reproduction of the original Promissory Note, Disclosure Statement & Security Agreement.

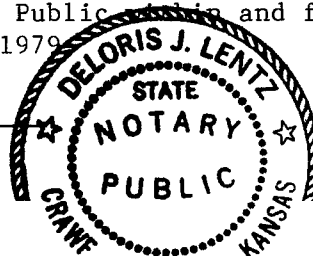
[Signature]
 Barbara A. Bollwinkel

Barbara A. Bollwinkel, Assistant Cashier & Secretary to the Board

SUBSCRIBED AND SWORN TO BEFORE ME a Notary Public in and for the County of Crawford State of Kansas this 26th day of October, 1979

[Signature]
 Deloris J. Lentz, Notary Public

Commission expires: August 1, 1982



SECURITY AGREEMENT

In consideration of the financial accommodations given, or for future advances, Borrowers grant to Lender a security interest in the property described on the reverse side of this form or the exhibit attached hereto, together with all additions, replacements and accessions thereto, incorporating by reference those provisions under the section designated "Collateral" on the front side of this agreement. This security interest shall also include the proceeds and products of Collateral, but this shall not be construed to mean that Lender consents to the sale or change in present form of the Collateral, and shall further include proceeds payable as a result of loss or damage to the Collateral or any part thereof. This security interest is given to secure payment of all the Borrowers' present and future indebtedness, and any other liabilities to Lender, written or otherwise, including, but not limited to, future advances, all expenditures by Lender for taxes, insurance, repairs to and maintenance of Collateral, and all expenses of Lender in realizing on its security interest.

Borrowers expressly warrant that they have title to the Collateral, free of encumbrances, except that granted to Lender herein, and they will keep it insured in an amount and with clauses acceptable to Lender for the term of the loan, against such casualties as Lender shall require.

Borrowers shall be in default under this agreement if they fail to make a payment as required by the note or notes for which the security interest herein is granted, or if the prospect of payment, performance, or realization on or of the Collateral is significantly impaired.

In the event of default and at any time thereafter, Lender may exercise any and all rights of the Uniform Commercial Code as well as all other rights and remedies possessed by the Lender.

Borrowers agree to assemble and make available to Lender Collateral upon request. Borrowers expressly agrees to provide Lender with balance sheets, earnings statements and other data of a financial nature as called for.

It is expressly agreed by all co-makers and/or guarantors of any indebtedness of the debtor, that their obligations are primary obligations and are in no way contingent upon recourse against the debtor or liquidation of any or all collateral securing said indebtedness, and that said indebtedness will be satisfied by said co-makers and/or guarantors immediately upon demand whether or not the indebtedness is then due. Secured party may, at its option, without notice to any co-maker and/or guarantor extend the maturity of said indebtedness and/or exchange and/or release collateral held without affecting the liability of said co-maker and/or guarantors. Co-makers, endorser, and/or guarantors of this indebtedness severally waive presentment for payment, notice of non-payment, protest and notice of protest.

The secured party may apply or setoff such deposits or other sums against said liabilities at any time before, at or after maturity of this obligation.

[illegible]

In consideration of the payment of interest of

§ to , 19 ,
it is hereby mutually agreed to extend the maturity

date of this note to

THE NATIONAL BANK OF PITTSBURGH

THIRD & BROADWAY

PITTSBURG, KANSAS BR 752

By